

Via RNS and SGXNET

AVATION PLC
(“Avation” or “the Company”)

ENGINE LEASE BUSINESS UPDATE

LONDON – 10 JANUARY 2020 - Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has completed the purchase of its first engine, which is now available for lease as a spare engine to commercial aircraft operators. The acquired engine is virtually new having only completed 54 hours and is a Pratt and Whitney Canada PW127M.

Jeff Chatfield, Executive Chairman said “The Company believes the line of engine leasing will be modestly accretive to its business and tactically useful in support of its own and its customers’ fleets from time to time. The Avation marketing team is in the process of establishing marketing plans for engine leasing and establishing the sales and marketing process.”

– ENDS –

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

Notes to Editors:

Avation PLC is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to airlines around the world.

More information on Avation is available at www.avation.net.